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STOCK MARKET

BY HIGHER MONEY.

Rate Rose to 5 Per Cent.-England's Bank Rate Stiffened Also-Stocks Held With Firm Grasp-No Selling Pressure-Bankers Are Sitting Over

Stocks were inclined to rise yesterday, but money roseto 5 per cent. and this dampened the ardor.

The Bank of England's rate stiffened up also and this added to the uneasi-It was a dull day, the sales amount-

per cent., compared with 58 per cent. two years ago. Borrowers in the open market in London have been paying approximately 4 per cent, for some time. With a 4 per cent, rate the demand for gold will be shifted to Paris,

It is believed that the banks had lost \$500,000 since last Friday. Therefore, if loans are not decreased considerably the bank reserve will be drawn down

If gold arrives in considerable quantity early next week the money situation will be easier.(

Secretary Shaw in his Cleveland address yesterday reminds bankers that they are constantly sitting over a volcano and that unless some permanent change is made in the currency system the conditions that nearly produced a panic in 1902 will some day be repated and not so sucessfully overcome.

In the late trading Chesapeake and ing bid up nearly a point on a few thousand shares. The remainder of the list, however, responded very poorly-Predictions were made that to-day

loans made over Sunday will command 6 per cent., as the influence of the October 1 disburgements of above \$70,000,-000 will be felt then.

Yesterday's e per cent, money rate was the highest since July 1 and with that exception the highest of the year. The rate was reached early in the day;

to 4 3-4 at the close.

Chicago Subway, after running up 6 points near the opening yesterday to heavily dealt in between 53 and 54. The 57 1-2, broke again to below 54 57 1-2, broke again to below 54, and wa heaviest liquidation appeared to be ove before noon. Sales of the day wer

about 10,000. Specialists discussing market condi tions yesterday said that there would have to be a very substantial declin in prices for any stop loss orders to b caught; that in fact there were a goo mnay buying orders in the market a

elight reactions. Dick Bros. & Co. said yesterday tha within a week the critical period f. the money market will be passed an operations for the bull account i stocks may then be conducted wit more safety.

The bank of England's 4 per cendiscount rate for money yesterday wa notable, as it reached that figure fo the first time in two ears.

Yesterday's rise in ca'l money to th 5 per cent basis made ad the larg bunks heavy lenders on the Wall street market. Several millions were put ou at 5 per cent, and when the rate de clined later to 4 1-2, some of the larg lending institutions retired from th market temporarlly. As soon as th rate got back to 5 per cent., however there was a large amount sent to th stock exchange, and the banks instruct ed their brokers to lend heavy add tional amounts at 6 per cent., if thy could take it at that figure. HILLHOUSE LEGACY RECEIVED

City Treasurer Gets \$10,000 for New Drive or Bridge.

City Treasurer S. Fred Strong yesterday received from the executors of Isaphene Hillhouse a check for \$10,000, the amount of a legacy left to the city for the purpose of building a new drive in East Rock park, or a bridge, to be named after the testatrix.

The funds will be held by the city treasurer until such time as the park commission decides to make use of it. The commission has not yet decided whether the fund will be used for a drive or a bridge.

TROLLEY CAR HITS AUTO.

Mrs. Warner, of Watertown, Slightly Hurt in Church Street Accident.

An automobile containing Mr. and Mrs. E. W. Warner, of Watertown, was struck by a trolley car at Elm and Church streets yesterday noon. car was turned completely around, but escaped serious damage. Mrs. Warner got a bad bump on her forehead. Bystanders say that the motorman

was not to blame, as Mr. Warner took a dangerous chance in trying to scoot acros the trolley's bows.

Financial

YESTERDAY'S STOCK MARKET Perceptible Pinch in Money Conditions

-Its Effect Shown. New York, Sept. 28.—There was a perceptible pinch in money conditions to-day, and the stock market showed the effect, although the course of money has been very definitely foreseen. Both call loans and time loan rates were decreased.

FEATURES quoted higher, call loans going to five per cent, and the supply was obviously quoted higher, call loans going to five growing scarcer. Some elight effect on prices of stocks was produced but the BULLISH FEELING DAMPENED principal result in the stock market was the stagnation of the speculation. Various factors conduced to the course of the money market. Doubtless there is an expensive shifting of loans going on to prepare for the great syndicate operations which fall due on Saturday. but aside from this the actual cash reserves of the banks are subject to Ressure—Bankers Are Sitting Over increasing drain. The event of the day was the advance in the Bank of England discount rate of a full one per cent, to four per cent, carrying it back to the level of two years ago, since which time it had progressively declined until the advance of three weeks ago. The proportions of the banks' reserve to liabilities is down to 40.03 per cent., which is lower than the reserve has stood for many years. It compares with the percentage of 57.1-2 this time The proportion of reserve to liabil-titles of the Bank of England is now 40 on the Paris money market. The effect will be to throw obstacles in the way of the movement of gold to New York. The price of gold was marked down in London apparently in the confidence that the rise in the bank rate would prove an efficient protection. The foreign exchange market here in New York, however, receded in spite of the hardening of foreign money markets-The rise in local money rates seemingly prompted renewed offerings of bankers' bills. In was reported also that some increase in the supply of cotton bills was perceptible in the exchange market. The resumption of refunding announced by the secretary of the treasury made a good impression, but the relief to the money market by this method will depend on the taking out of new

circulation which may result, and will operate slowly at the best. One or two stocks showed some de gree of strength and helped to sustain Ohio was madethe market leader, be- the market, hotably Southern Pacific, which was the subject of revived rumors of early dividend action. The late movement in Chesapeake & Ohio was similar, but was of slight effect on the closing tone, which was easy.

Bonds were dull and heavy. Total

ales, par value, \$3,025,000. United States 2s declined 3-8 on call

NEW YORK STOCK MARKET.

Opening, Highest, Lowest Quotations

e	Open.	High.	Law.	Close
s	Amal. Copper 82%	8314	82%	831
r	Am. Car 36¼ Am. Cotton Oil. 30¼ Am. Locomotive 52½	36 14	35 1/4	353
е	Am. Cotton Oll., 30 1/8	30 1/2	29%	30
e	Am. Locomotive 52%	52%	5234	527
	Am Smolting 197	112%	112% 126%	1125
	Am. Sugar 139	139 14	138%	1393
d	A., T. & S. F 8976	90	89 1/2	
8	do pf 112% Am. Smelting 127 Am. Sugar 139 A., T. & S. F. 89% do pf 105	105	105	105
e	Daile, & Onio III &	71%	11116	713
ā	Brooklyn R. T 71 1/2 Central of N. J 211	71%	71	.713
t.	Ches. & Ohio 571/2	212	211	212
		58% 21%	57% 21%	587 211
	C., M. & St. P 181%	182	180%	1809
t	Chic. & N. W 215	215	215	215
r	C., M. & St. P. 181% Chic. & N. W. 215 C., C., C. & St. L100 Col. F. & I 44	100	100	100
ų.	Consol. Gas 181	441/	43%	443
n	Can. Pacific 1744	181	181	181
h	Del. & Hudgen 216	216	173 % 216	1743 216
**	Erie 49%	50	49 %	493
3	do pf 82	82	81 %	81.9
Ę,	Erie	182	1814	1814
3	III. Central 1814	183	181%	
T	Louis. & Nash154 1/2 Manhattan El 165	165%	153% 165	1651
	Met. St. Rv 12514	125 14	125	125
13/	Met. St. Ry 1254 Met. Securities. 804 M., K. & T pf 694	80.46	8036	801
e	M., K. & T pf 69 1/2	69 16	69 1/6	69.1
et.	Mo. Pacific 105%	105%	104%	1054
	N. Y., O. & W85	150 85%	1491/4	1493 853
ıt.			85	853
-	Pacific Mail 45	45 16	45	451
8	Nor. & Western, 85 Pacific Mail 45 Pennsylvania . 143% People's Gas . 103½ Reading 121% do 1st pf 91%	1483/2	142%	1431
ie.	People's Gas. 1031/2	103%	103%	1034
0	Reading 121 %	91%	120%	1211
r,	Rep. L & S 2314	23 16	2314	231
	do nf - 001/	90 16	90	904
0	Rock Island 33	33.16	32%	327
£-	Rock Island 33 do pf 79% Southern Pacific 69 Southern Ry 36% do pf 106% Tenn. C. & I 86%	79 %	79.%	794
1-	Southern Pacine 59	69 % 36 %	68%	69
ā	do of 100%	100 %	361/	1001
	Tenn. C. & T 86%	86%	86	861
	Texas & Pacing, on %	35 14	35 1/4	35
).	Union Pacific 132 14	132%	131%	122
	U. S. Rubber 55 %	55 1/4	54%	54.
v	II 8 Steel 976	2777	37%	111
*	do pf 10456	104.76	10436	
	Wabash pf 41%	42 14	41%	42
	de pf	9334	931/4	931
91				

Closing Prices.

The following are the closing prices

	reported by Prince & Whitely, Bu	nker
ij	and Brokers, 25 Broadway, New	York
i	and 15 Center street, New Haven,	Conn.
J	Adams Express240	250
H	Amalgamated Copper 821/	833
ı	Am. Car Foundry 35 14	25 5
IJ	Am. Car Foundry	1003
ı	Am Cotton Oill	361
u	do pf 90	98
d	do pf	235
ı	Ant ride & Leather bt 326	254.4-1
Ц	Am. Ice Securities 2614	27
ì	American Linseed 17%	183
N	do pi	41
U	American Linseed 17½ do pf	529
1	Am. Smelting & Refining . 126%	1133
ı	Am. Smelting & Renning., 126%	327
П	do pf	122
Ü	Am. Sugar Refining139 4	1391
d	Anaconda Conner Mining 1997	139
4	do of	
ij	do pf	105
ı	Balto. & Ohio	112
d	do nf 671/	951
ı	Brooklyn R. T 71	7.15
0	Bronswick Co	190
1	Brunswick Co 14%	154
H	Canada Southern 681/	69
11	Canadian Pacific	1741
ı	Central of New Jersey 216	213
ı	Ches. & Ohio 58%	5.83
3	Chic. & E. Illinois	1384
1	Chicago Gt. Western 2114	215
J	Chia A pf st hall 77	783
И	Chic., Mil. & St. Paul180%	1803
I	do pf	390
I	Chie St P M & Omaha 102	2145
H	Chic., St. P., M. & Omaha 185 Chleago Term, Trans 174	195
J	do pf	29
ľ	C. C. C. & St. Louis 99	100
	do pf	443
۱	Colorado Southern 2776	281

Great Northern Dr. of 221	***
Hocking Valley	9.9
Illinois Central	1614
International Paper 20	201/2
do pf	79
I OWA Central	95.17
Kanana City Southern 26%	27.14
do pf 56%	55%
Lake Erie & Western 22	35
Louisville & Nashville104	10436
Mot Securities 80%	8036
Met. Street Railway125	125 %
Mexican Central 24	2436
Mo., Kansas & Texas 34%	602
No Pacific	1054
National Biscuit 55	55%
National Lead 46%	46%
N. Y. Air Brake	100
N. I. Central & Hudson 143 /g	5430
N. Y. & New Haven 207	209
N. Y., Ontario & Western 54%	55
Norfolk & Western 85 1/2	8578
North American 98	9.2
Northern Pacific210	21114
Pacific Mail S. S 45	45 1/4
Pennsylvania R. R 1431/4	143%
Propies Gas, Chicago 103 4	10898
do pf	95 %
Pullman Palace Car 250	254
Reading	121%
do pt	9616
Rep. Iron & Steel 234	23.46
do pf 90 %	90 14
Rock Island	33
Southern Dailman 265	263/
do pf 994	10016
Southern Pacific 68%	69
do pf	119%
St. L. & San Francisco 2d., 67%	6816
do pf	62
Tennessee Coal & Iron 861%	86%
Third Avenue126 1/2	127%
Tol St I & Western 98	95.45
do pf	58 44
Twin City Rapid Transit 1171/2	118
Union Bag & Paper 1014	10 號
do pf	9614
U. S. Express	125
U. S. Leather 121/2	12%
U. S. Realty & Improv 86%	87
do of	111
U. S. Steel	3714
do pf194%	10414
Wabash	23
Wells-Pargo Express	947
Western Union Telegraph., 934	9334
Westinghouse Electrical 167%	169 16
Wheeling & Lake Erie 171/2	1834
Wisconsin Central	30 17
Great Northern Ry pf	5917
	19

2s, reg., 1930				
	Bid.	Asked		
2s. coup., 1936 3s, reg., 1908 2s, coup., 1908 2s, small bonds 4s, reg., 1907 4s, coup., 1907	104 104 ¼ 104 ¼ 103 103 104 ¼ 105 ¼ 134 117	104 % 105 % 105 % 106 % 134 %		

Cot	ton Mn	rket.	
Reported by l bars of New Yor changes, Branch	k Stock	and Col	tton Er
Oct	1054	1043	1051-

Wheat --- 1096

1	Chler	go M	nrket.					
	Reported over private wire by W. B. Smith & Co., 71 Broadway, N. Y., New Haven office, 840 Chapel Street; Northan A. Tanner, Manager. Open High Low. Close.							
	Dec May			85% 87%	8535 875			
	Dec May	44 7% 44 1½	$^{45}_{44\%}$	44%	44%			
	Dec May	28 % 30 ½	28¾ 30⅓	28% 30%	28 1/4 30 1/4			

Consolidated Stock Exchange. Reported over private wire of W. B. Smith & Co., 71 Broadway, New York.

Nor	man A. Tanner, Opening.	Mana	ger.	Hreet
-				
Amal	Copper 82%	83%	82%	8314
Am.	Locomotive 52% Smelting, 127 Sugar 139% & S. F 90	12786	1988	12674
Am.	Sugar 139 1/4	139 14	138%	139
A., T.	& S. F 90	90	89 14	89%
Balto	& Ohio,112	112	111%	111%
Can.	& S. F 90 & Ohio, 112 clyn R. T 71% Pacific 174% & Ohio 57% & Ohio 57%	17486	1728	1741
Ches.	& Ohio 574	59	571	59
Chie	& Gt W 2114	2114	2134	21 %
C, M	& Gt W 2114 & St P 1814 I & P 33 & I 44 April 1824	1821/	180%	181
Col F	& I 44	4415	43.6	44
Erle	49%	50%	49%	49.76
111. C	entral 182	183	182	183
Louis	& Nash 15414	154%	153%	154
Mex.	Central 2414	943	94	24
Mo. I	entral . 182 & Nash. 154 & St. Ry 125 & Central 24 & Pacific 105 & Central 105 & Central 105 & Central	105 1/2	105	105
Nor	C. & W 5539	55%	54%	5436
Penn	O. & W., 55% & Western 86 sylvania, 143%	14336	14236	143
Rend	ing 121%	1221/6	120%	121%
Rep.	o of out	901/4	23	23
South	ern Pacific 69	69.04	6874	89
South	ern Ry 36%	36%	3634	364
Tenn.	Steel 23 % o pf 90 % ern Pacific 69 tern Ry 36 % C. & I 86 % s Pacific 35 % Pacific 32 % Steel 27 % Steel 27 %	8634	86	864
Unior	Pacific 1391	1202	35 14	353
U. S.	Steel 37%	37%	3736	371
d	Steel 37 % o pf,104 %	104%	104%	1045
Waba	ish 23 o pf 42 es, 73,630.	28	23	23
Sal	os 72 620	4.2	42	42
NO.65 E	NORTH STREET,	_		
	Boston Stock	Onoto	Home	
	DOMEON STOCK	Anoth	tions.	
99				

Reported over private wire of Horn blower & Weeks, members of New York and Boston Stock Exchanges; New Haveh office, 27 Center street,

	High.	Low.	Bid. A	sked.
Adventure. Allouez Arcadian Arlantic Bingham Boston Cons. Calumet-Hecla Centennial Copper Range, Daly West Franklin Granby Greene Isle Royal Mass. Con Mohawk North Butte Old Deminion Osceola Parrot Quincy Shannon	*** 8 % *** 3 % % *** 26 % *** 27 % *** 72 *** 26 % *** 22 % *** 58 % *** 50 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 102 *** 26 % *** 27 % *	8 37% 26 8 % 665 27 % 71 % 15 % 22 % 25 % 49 % 27 % 27 %	81d. A 59 836 836 836 660 7114 1514 756 253 934 2736 102 26 103	39 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Tamarack Trinity U. S. Mining Utah Con Wolverine	125 876 3718 47	125 % 8 % 36 % 46 % 117	125 8 14 8 14 46 %	125 8 % 46 %

Oroville Dredging Camp Bird Ltd. Cleneguita Copper Esperanza Ltd. Kendall of Montana Calumet and A-North Butte Dealt in by

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